



AL SAGR NATIONAL INSURANCE COMPANY

Minutes of Annual General Meeting No. 30 Dated 15/04/2020 at 12:00 PM

Al Sagr's General Assembly meeting held on 15/04/2020 at 12:00 pm. and shareholders attended online via Webex ,the voting was done online also through the E-services of Dubai Financial Market

The meeting was presided by the Chairman of the Board Mr. Majid Abdalla Al Sari.

Attendance:

Board Members:

1- Mr. Mohammed Ali Al-Sari.

2- Mr. Abdel Muhsen Jaber .

Mr. Osama Elbakry : Audit partner at Grant Thornton

Mr. Abdul Rahman Salem Al-Mubarak, representative of the Securities and Commodities Authority

Ms. Haifa Al-Qadi representing the Insurance Authority

Mr. Rawad Shaker, Rapporteur of the meeting

Mr. Mohamed Shaaban Abdelazim ,votes collectors

Shareholders are as follows:

The Available quorum for the meeting was 78.34%, 47.08% out of which in person and 31.26% by proxy

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The following resolutions were taken :

- 1- Approval of the Directors' report concerning the activities and financial position of the company for the year ended 31 December 2019.
- 2- Approval of the Auditors' report for the year ended 31 December 2019.
- 3- Approval of the financial statements of the company for the year ended 31 December 2019.
- 4- Approved the proposal of the board of directors to not distribute dividend for the year 2019.
- 5- Approved the remuneration of the board of directors as hereunder
 - Remuneration against the company's net profit : 96,000 Dhs. Per member
 - Allowance against attendance of Board Committees : as detailed in Governance Report
 - Allowance against restructuring and control of expenditure : as detailed in Governance Report
- 6- Discharge the directors from their liabilities for the financial year ending 31/12/2019.
- 7- Discharge the Auditors from their liabilities for the financial year ending 31/12/2019.
- 8- Re-Appointment of Grant Thornton UAE as an External Auditor for the year 2020 and determine their remuneration for AED 225,000 .
- 9- The following gentlemen were elected as a Board Members :
 - Mr. Majid Abdalla Al Sari
 - Mr. Khaled Abdullah Taryam
 - Mr. Mohamed Ali Al Sari
 - Mr. Abdel Muhsen Jaber
 - Mr. Ayman Mohamed Aldwaik
- 10- Approved the transfer of AED 50 Million from General Reserve to Accumulated Loss
- 11- Approved the proposal of the directors to allow them to participate in competing activities as mandated in article 152 of commercial law 2/2015 subject to the regulator's approval

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Chairman of the Meeting
Majid Abdalla Al Sari

Rapporteur of the meeting
Rawad Shaker

Auditor
Osama Elbakry

Vote collectors
Mohamed Shaaban Abdelazim